

Biennial Revenue Estimate

2016-2017 BIENNIUM • 84TH TEXAS LEGISLATURE • JANUARY 2015

Average Monthly Oil Futures Market Prices, 1991-2014

\$150 per barrel



From 1991 to 2001, monthly average oil prices ranged from \$11.31 to \$34.26 per barrel.

Since 2001, monthly average oil prices have varied more widely, from \$19.73 to \$134.02 per barrel.

Source: U.S. Energy Information Administration

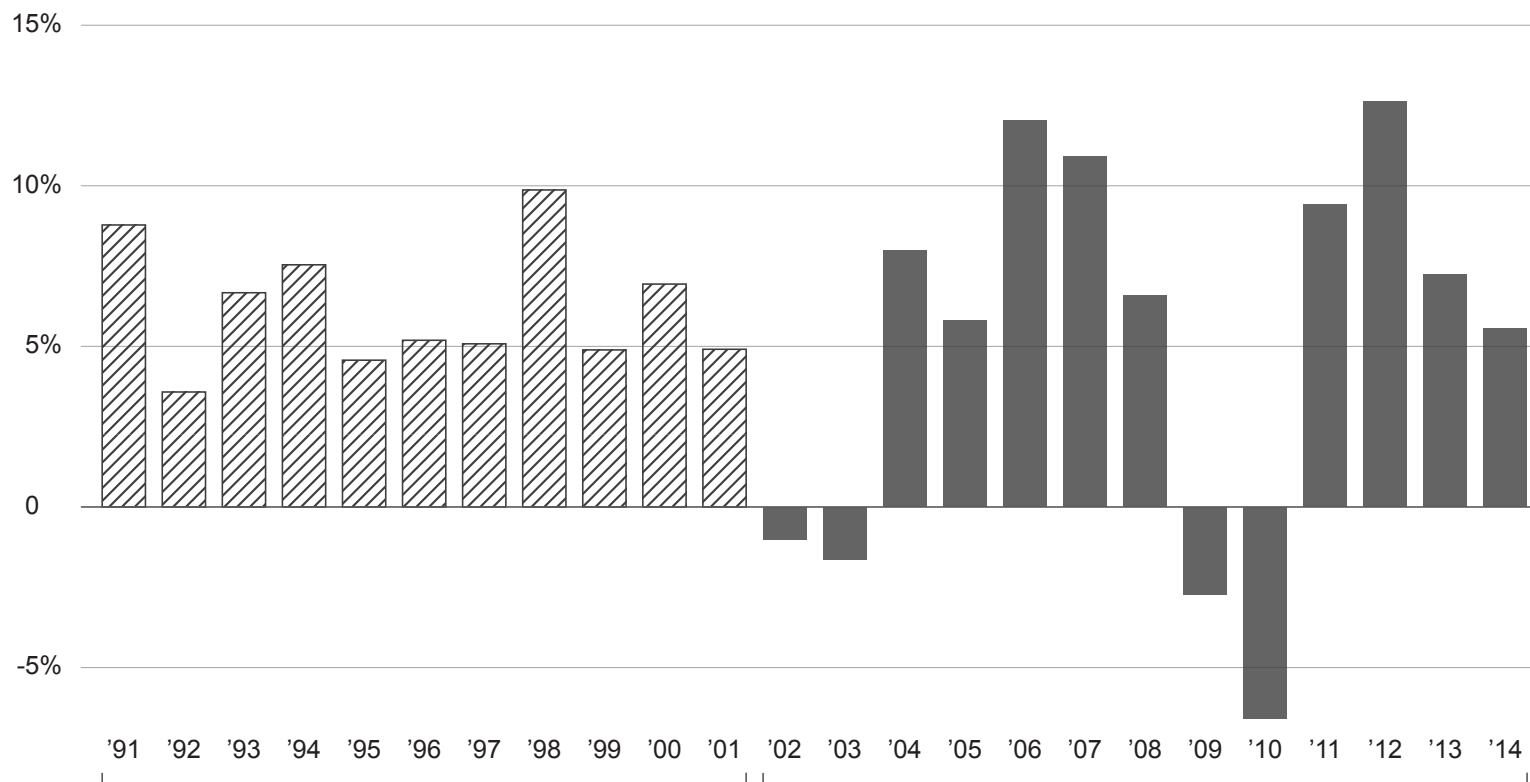


Biennial Revenue Estimate

2016-2017 BIENNIUM • 84TH TEXAS LEGISLATURE • JANUARY 2015

Increased Volatility in Sales Taxes

Year-over-year percent change in collections.



From 1991 to 2001, sales taxes grew every year, but never by 10 percent or more.

From 2002 to 2014, revenues from sales taxes declined four times and grew by more than 10 percent three times.

Source: Texas Comptroller of Public Accounts



Biennial Revenue Estimate

2016-2017 BIENNIUM • 84TH TEXAS LEGISLATURE • JANUARY 2015

Revenue Available for General Purpose Spending 2016-2017 Fiscal Biennium

Amounts in Billions

Beginning Balance	\$7.5
-------------------	-------

PLUS General Revenue-Related Collections	\$110.4
---	---------

LESS Reserved for Transfers to Economic Stabilization Fund	(\$2.5)
---	---------

LESS Reserved for Transfers to State Highway Fund	(\$2.5)
--	---------

Revenue Available for General Purpose Spending*	\$113.0
---	----------------

Total does not sum due to rounding.

* General Revenue-related funds available for certification.

Source: Texas Comptroller of Public Accounts

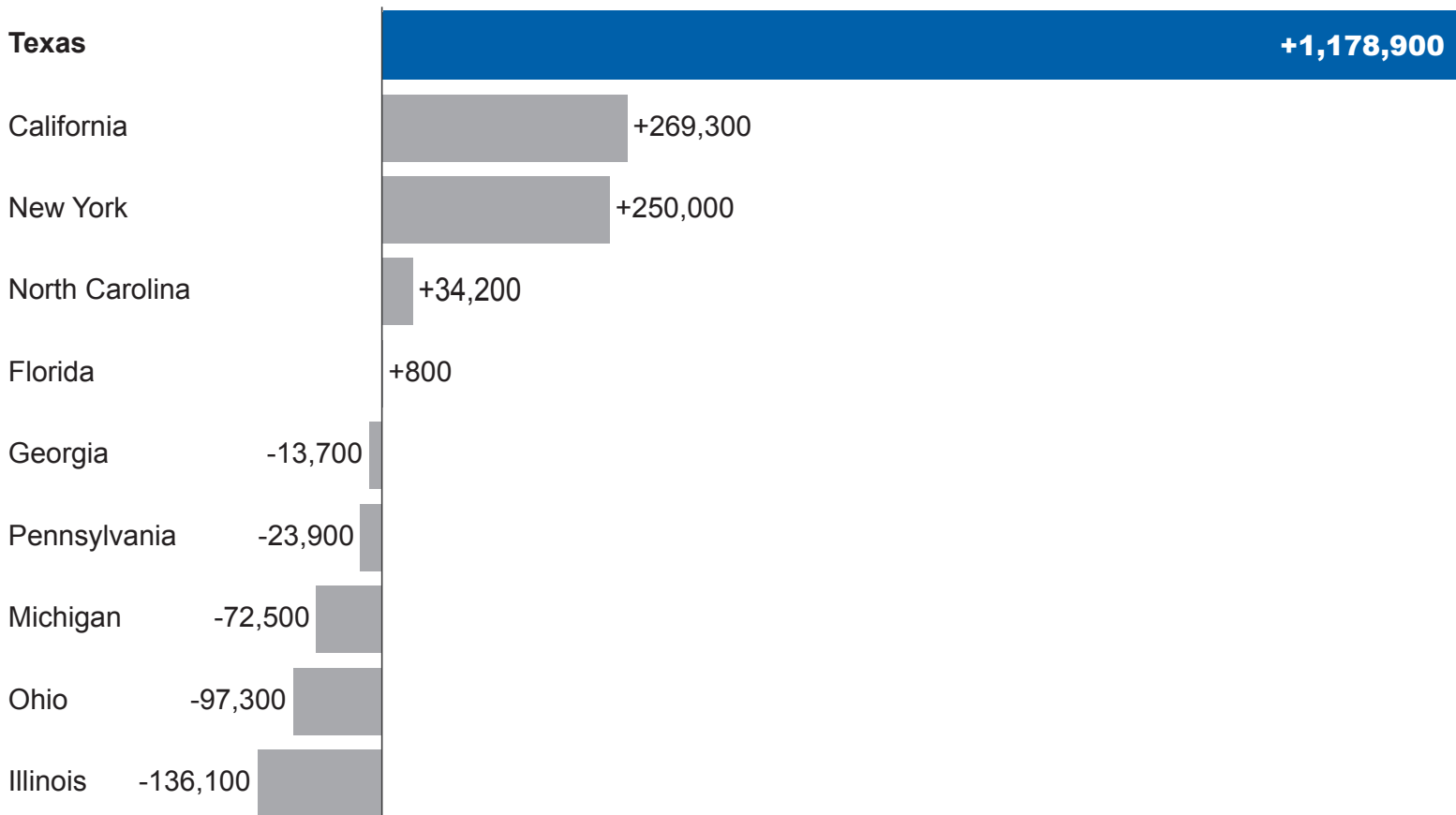


Biennial Revenue Estimate

2016-2017 BIENNIUM • 84TH TEXAS LEGISLATURE • JANUARY 2015

Nonfarm Employment Change in 10 Largest States

Net change from January 2008 - November 2014



Source: U.S. Bureau of Labor Statistics

